Mogo Launches Canada's First Climate-Positive Bitcoin Rewards Program for Businesses

Begins initial promotion with iconic music venue El Mocambo

'Green' bitcoin offsets CO_2 created from bitcoin mining, providing a sustainable way to invest in this fast-growing asset

VANCOUVER, British Columbia –
Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), a digital payments and financial technology company, today announced a first of its kind business rewards program, powered by Mogo, that enables merchants to offer climate-positive ('green') bitcoin rewards to their customers. The Company's first partner is El Mocambo, the iconic Toronto rock 'n' roll venue.

Crypto adoption continues to go mainstream and bitcoin continues to be the dominant crypto currency. Businesses of all sizes are always looking for exciting and relevant ways to promote their products – and now green bitcoin rewards can be one of them. Given the importance of solving climate change, one of the criticisms of bitcoin has been its high carbon footprint, and Mogo offers the only climate-positive bitcoin in the world. Mogo is now able to partner with businesses across Canada that want to incorporate bitcoin into their promotions and, importantly, do so in a sustainable way.

"We believe green bitcoin is a much more appealing reward for the next generation of Canadians, and we're pleased to facilitate simple access to it in a fun and engaging way to support the goals of business customers," said Phil Barrar from Mogo. "This kind of rewards program can work within a business' existing rewards program and potentially help drive long-term financial benefit to their customers. Our goal with this new program is to help businesses leverage bitcoin as a relevant and exciting promotion or ongoing rewards program, where their customers can earn bitcoin sustainably, with a positive environmental impact, every time they shop or buy."

Under the initial promotion, El Mocambo will give away green bitcoin rewards to anyone buying tickets for particular events at the venue along with a chance to win a larger prize. To redeem the reward, the recipient must have or open an account with Mogo to claim it. Through its free mobile app, Mogo is empowering its more than 1.7 million members with simple digital solutions to improve their finances, including the ability to easily buy and sell bitcoin, get free monthly credit score monitoring and ID fraud protection, and access personal loans.

"As we get back to live music – something we've all been craving – we were looking for new

ways to reward our loyal and patient supporters with exclusive offers that are different, relevant, and, simply, more useful," said Alicia Hibberd, General Manager of The El Mocambo. "Green bitcoin from Mogo has real potential value to our customers and they get to do what's right for the environment at the same time – a combination we believe will resonate with the supporters of the many great bands coming through our venue."

Consistent with its commitment to creating a healthier planet while empowering Canadians to invest and spend wisely, Mogo recently announced that all bitcoin purchased on the Mogo platform will be climate positive. For every bitcoin purchased through its platform, Mogo will plant enough trees to completely offset the CO2 emissions produced by mining that bitcoin - and then some. Mogo has been a leader in sustainable finances with the only card in Canada that turns spending into climate action by planting a tree every time you use it. In addition to offsetting all bitcoin bought on its platform, the Company is offsetting the footprint of its own corporate investment in bitcoin.

The global market for cryptocurrencies recently grew to a record high of over US$2.7 trillion, and bitcoin alone accounted for approximately 50% of that value.

About Mogo

Mogo is empowering its more than 1.7 million members with simple digital solutions to improve their finances. Through the free Mogo app, consumers can access a digital spending account with Mogo Visa* Platinum Prepaid Card, the only card of its kind in Canada. The MogoCard makes it easy to enjoy spending control while doing good for the planet by planting a tree for every purchase. The Mogo app also enables you to easily buy and sell bitcoin, get free monthly credit score monitoring and ID fraud protection, and access personal loans. Mogo's wholly-owned subsidiary, Carta Worldwide, also offers a digital payments platform that powers the next-generation card programs from innovative fintech companies in Europe, North America and APAC, while Mogo's wholly-owned subsidiary Moka is bringing automated, fully-managed flat-fee investing to Canadians from coast to coast to coast. To learn more, please visit mogo.ca or download the mobile app (iOS or Android).

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